

REGISTRATION NO. 14863-2

14863-2

APR 21 1988-9 25 AM

INTERSTATE COMMERCE COMMISSION

SUPPLEMENT TO ASSIGNMENT OF LEASES

SUPPLEMENT NO. 12

TO

SCHEDULE 1

ANNEXED TO ASSIGNMENT OF LEASES

DATED AS OF DECEMBER 13, 1985

BY

ACF INDUSTRIES, INCORPORATED

("ASSIGNOR")

TO

FLEET NATIONAL BANK, AS AGENT ("AGENT")

WHEREAS, Assignor and the Agent entered into a certain Bridge Loan, Chattel Mortgage and Security Agreement dated December 13, 1985 (as heretofore amended, modified or supplemented, the "Loan Agreement") pursuant to which the Banks (as defined therein) agreed to lend certain sums to Assignor (the "Loans");

WHEREAS, pursuant to the Loan Agreement, Assignor and the Agent entered into a certain Assignment of Leases dated as of December 13, 1985 (the "Assignment");

WHEREAS, pursuant to the Loan Agreement, the Assignor is obligated from time to time to deliver to the Agent this Supplement to Assignment of Leases and it is a condition precedent to the obligation of the Banks to make or maintain the Loans that Assignor shall execute and deliver to the Agent this Supplement to Assignment of Leases;

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Schedule I to the Assignment is hereby amended by deleting therefrom the railroad equipment lease agreements covering or relating to the railroad rolling stock bearing the

car numbers hereinafter listed, which lease agreements are hereby released from the lien and assignment created under and pursuant to the Assignment:


See Schedule I annexed hereto and made a part hereof.

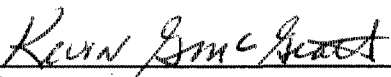
IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be duly executed this 20th day of April, 1988.

ACF INDUSTRIES, INCORPORATED

By 
Name: Robert J. Mitchell
Title: Treasurer

FLEET NATIONAL BANK, as Agent

By 
Name:
Title: SVP

By 
Name:
Title: Vice President

Dr

STATE OF NEW YORK)
: ss.:
COUNTY OF NEW YORK)

ON THIS 18th DAY OF April, 1988, before me personally came Robert J. Mitchell, to me known, who being to me duly sworn, did depose and say that he resides at 108 Hewlett Avenue, Merick, New York 11566, that he is the Treasurer of ACF INDUSTRIES, INCORPORATED, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

Kathleen M. Finn

KATHLEEN M. FINN
Notary Public, State of New York
No. 30-4303603
Qualified in Nassau County
Certificate filed in New York County
Commission Expires March 30, 1993

STATE OF NEW YORK)
: ss.:
COUNTY OF NEW YORK)

On this _____ day of April, 1988, before me personally came Barbara L. Edmond, to me known, who being to me duly sworn, did depose and say that she resides at 3 Mahan Road, Old Bethpage, New York 11804, that she is an Assistant Vice President of FLEET NATIONAL BANK, the bank described in and which executed the foregoing instrument; and that she signed her name thereto by order of the board of directors of said bank.

RHODE ISLAND
STATE OF ~~NEW YORK~~)
PROVIDENCE: ss.:
COUNTY OF ~~NEW YORK~~)

On this 19th day of April, 1988, before me personally came Thomas C. Crowley to me known, who being to me duly sworn, did depose and say that he resides at Cold Brook Rd. Adamsville, RI 02801, that he is a Senior Vice President of FLEET NATIONAL BANK, the bank described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said bank.

Diane L. Haley

My Commission Expires June 30, 1991

STATE OF RHODE ISLAND)
COUNTY OF PROVIDENCE)

On this 19th day of April, 1988, before me personally came Kevin E. McGrath, to me known, who being to me duly sworn, did depose and say that he resides at 144 South Rd. Wakefield, RI 02891, that he is a Vice President of FLEET NATIONAL BANK, the bank described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said bank.

Diane L. Haley
My Commission Expires June 30, 1991

Schedule I

<u>CAR NUMBER</u>	<u>QUANTITY</u>	<u>COST</u>	<u>AAR DESG.</u>
65011 - 65020	10	\$ 2,583,779	C214
65022 - 65035	14		
65037 - 65052	16		
65054 - 65060	7		
51429 - 51432	4	385,194	C614
51434 - 51435	2		
51456 - 51460	5	341,129	"
51478 - 51484	7	449,295	"
51485 - 51488	4	250,207	"
51489 - 51493	5	327,392	"
51521 - 51522	2	127,688	"
51523 - 51532	10	638,199	"
41068 - 41075	8	387,704	C714
71812 - 71826	15	693,286	T055
71758 - 71778	21	822,105	T103
71782 - 71806	25	932,716	T104
71865 - 71999	135	4,834,372	"
71670 - 71682	13	722,913	T105
71779 - 71781	3	315,362	"
71834 - 71838	5		
71688 - 71716	29	2,945,012	T107
71722 - 71757	36		
77298 - 77316	<u>19</u>	<u>924,586</u>	T544
Total	395	\$17,680,939	